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**The E-Gobrecht**  
**Volume 1, Issue 3, May 2005**  
**Whole Number 3**

This is an electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources as a general service to the membership and others with this numismatic interest. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified.

Information, input, comments, or suggestions for improvements to this E-Gobrecht are actively solicited from anyone and may be sent to [wb8cpy@arrrl.net](mailto:wb8cpy@arrrl.net) or by writing or calling:

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**Acknowledgements**

Many thanks to repeat submitters Len Augsburger and Stephen Crain and first time E-Gobrecht author David Ginsburg

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**Features in this issue**

- ==> Noteworthy Collection of Liberty Seated Coinage Sells at Auction.
- ==> Len Augsburger writes about the PHS Christian Gobrecht files.
- ==> Too much silver in circulation by David Ginsburg.
- ==> Biography of Daniel Webster Valentine by Stephen Crain.
- ==> *Gobrecht Journal* Article Index for 2004.
- ==> New feature: Recent Finds.
- ==> New feature: Advertisements for the sale of Liberty Seated Coinage.

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**Details**

==> Liberty Seated Collections at Auction. On March 7, 2005, David Lawrence Rare Coins (DLRC) auctioned the Richmond Collection Session III composed of Liberty Seated Coinage. Billed as an impossibly complete collection of Barber and Seated coins from half dime through half dollars, the sale realized \$6.5 M. Compiled over the past three decades by Bradley Hirst of Richmond, Indiana, his collection was auctioned in three sessions; this auction was the third in a series of sessions. The half

dimes included some of the popular varieties and the proofs. A sample of the prices realized (with 15 % buyers fee) include the 1844-O MS62 at \$6,613, 1853-O No Arrows AU50 at \$3,335, the bargain priced 1855 MS63 at \$242, and the highest bid for the 1837 No Stars Proof 64 at \$33,350. The 1842-O MS63 went back to the book. Noteworthy dimes ranged from \$184 for an MS63 1884 to the 1874-CC MS62 at \$115,000. Others were Pittman's 1843-O XF45 dime at \$2,300, the Little Orphan Annie 1844 XF40 at a reasonable \$1,093 and the 1841 Proof 63 at \$46,000. The Carson City coins were not for the faint of heart and starred the increasingly popular and difficult quarter dollars. The 1870-CC AU55 brought \$57,500, the 1871-CC AU53 was \$48,300, the exceedingly rare 1873-CC No Arrows MS63 pleased a new owner at \$201,250, and the 1873-CC With Arrows XF40 was \$19,550. The half dollars were not to be outclassed with the circulation and proof strikes including a few better varieties. The 1873 No Arrows Open 3 MS61 at \$50,600, the ever popular 1878-S MS63 at \$87,400, and the 1855-S Branch Mint Proof 64 at \$112,125 and 1839 No Drapery Proof 64 for \$201,250 are noticed. There were no Seated Dollars in this session. Not to be forgotten, the 1876-CC MS64 at \$158,125 aced the short-lived twenty-cent series. If you do not have this catalog for your reference library, this is one to get. Hardbound with nearly every lot photographed, most coins are Uncirculated and certified by the Numismatic Guaranty Corporation (NGC). The listing of prices realized is downloadable from the DLRC website at <http://www.davidlawrence.com>.

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==> Len Augsburger writes about the PHS Christian Gobrecht files. LSCC members Len Augsburger and Bill Bugert made a trip to the Pennsylvania Historical Society (PHS) on March 9, 2005 to view the Christian Gobrecht papers in the Society's collection. The Pennsylvania Historical Society had been the site of numismatic pay dirt at least once before - during the 2000 ANA in Philadelphia, Joel Orosz uncovered a long lost diary of the 19th century Philadelphia collector Joseph Mickley. The 1852 Mickley diary described the story of a mint insider whose special connections greatly benefited his cabinet. Orosz in the American Journal of Numismatics, volume 13 (2001), gave this story of this find. The Gobrecht papers at the Society are divided into a number of files, as follows.

- "Family Portraits". This file contains portraits of Christian Gobrecht and his wife, Mrs. Mary G. Gobrecht. The portrait of Christian is virtually identical to that used on the Hanover (PA) Numismatic Society Gobrecht medals from the 1960s, and no doubt served as a model for the engraver of these medals.

- "Christian Gobrecht, Engravings". This file contains several self-portraits of Christian Gobrecht and images of portrait engravings that Gobrecht did privately before working for the mint. One early example is a portrait engraving of Alexander I (Russian emperor), dated to 1817.

- "Christian Gobrecht, Engravings by". This contains a fascinating little booklet prepared a grandson of Christian Gobrecht in 1902, who at that time attempted to create a comprehensive catalog of Gobrecht's work as an engraver. The grandson used mint and Philadelphia dealer contacts in his search for information.

- "Engraved Bank Checks". This file contains about fifty examples of Gobrecht's

work as an engraver of checks, with representations from nearly every state in the union.

- "Christian Gobrecht Sketch Books". This file holds sketches in Gobrecht's own hand, the most intriguing of which is a pencil drawing of an eagle with arrows, resembling the reverse of the Liberty Seated coinage. This sketch was, unfortunately, undated but resided with other material predating the advent of Liberty Seated coinage.

- "Christian Gobrecht Appointment as Engraver of the US Mint". This is an oversize sheepskin document, signed by President Martin Van Buren, appointing Gobrecht as chief engraver of the mint on December 21, 1840. There was no new information in the document, but from a collector's perspective, it was perhaps the most spectacular piece in the collection.

- "Christian Gobrecht Papers in Medal Ruling 1830-1842". Christian Gobrecht invented a medal ruling machine and much litigation developed as to who had invented the machine first. We skimmed quickly through this file, as there was little numismatic information.

- "Miscellaneous". This file contain Christian Gobrecht's childhood sketchbook, dated 1794. As a child, Christian seems to have been much inspired by pirates, treasure trove, and tales of derring-do. Some of these images were in color, still incredibly bold after two hundred years. Extracts written in German altschrift (possibly teacher's instructions or copied from art textbooks) are found on several of the pages.

- "Family Letters 1836-1847". Many of these letters were dated after Gobrecht's death in 1844. We found little of numismatic significance here.

- "Miscellaneous Papers 1822-1902". This file contained much genealogical and biographical information on Christian Gobrecht, including an extract from the Gobrecht family bible. The file also noted a previously unknown connection. The Philadelphia collector Joseph Mickley, a piano-maker, constructed the case for a melodian that Gobrecht designed and built in 1832. Sketches of this melodian were found in the sketch file, noted above. Mickley likely visited Gobrecht frequently at the mint.

Overall, this is a rich archive, which deserves further study. In particular, the Gobrecht catalog prepared in 1902 may reveal work by Christian Gobrecht, which is currently unattributed. This material is available to the public and may be viewed during open hours at the Society. There is a six dollar charge for admission. (Editor's comments: Charles Gobrecht Darrach, Christian Gobrecht's grandson, compiled these files in 1893. A print of Charles' profile is contained in the "Family Portraits" file.)

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==> Club member David Ginsburg submitted this interesting article about too much silver coinage in circulation (don't we wish!). Recently, while reading the reminiscences of a 19th-century riverboat gambler, [*Forty Years a Gambler on the*

*Mississippi* by George Devol (Cincinnati: Devol & Haines, 1887) reprinted by Applewood Books, Bedford, MA], I came across these sentences:

“At one time, before the war, silver was such a drug in New Orleans that you could get \$105 in silver for \$100 in State bank notes; but the commission men [factors who acted as business agents and informal bankers for planters] would pay it out to the hucksters dollar for dollar.” Later in the book, Devol writes: “There was a man in New Orleans before the war that supplied the steamboat men with silver to pay their deckhands. He could buy it at a discount, as it was a drug on the money market at that time. I have often seen him, with his two heavy leather bags, on his way from the bank to the boats.”

Although Devol is very casual about his dates, I believe that these two instances would have occurred no earlier than August 1854. As Neil Carothers states in *Fractional Money*: “Within a month after [Mint Director James Ross] Snowden’s announcement of July, 1854 [that he would continue to buy all silver bullion offered to the Mint, but that he would pay for it only with subsidiary coin (half dollars or smaller)], it was evident that there were too many new silver pieces in circulation. In the cities, silver coins became a nuisance. Retail stores refused silver except in small payments, and banks even declined to accept deposits in silver coins. Creditors refused payments above the \$5 amount required by law.” (The law of February 21, 1853 had reduced the weight of silver half dollars, quarters, dimes and half dimes and declared them legal tender in payment for all sums not exceeding five dollars.) Carothers also states that this over-supply continued up until the beginning of the Civil War.

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==> Biography of Dr. Daniel Webster Valentine by Stephen A. Crain. Steve writes...”Here is a short (well, relatively short) article that you may use in the E-Gobrecht Journal. I have always wanted to write an article on Daniel W. Valentine, the author of the 1931 half dime reference, but have been hampered by too little information. Over the years, I have compiled little bits and pieces on him, and finally have at least enough information for a short article on this important figure in American numismatics. As much as the half dimes are the forgotten little sisters, so too are the researchers and numismatists that have written about them. Some version of this same information will ultimately find its way into my pending book on the Liberty Seated half dimes, as a tribute to the man who got me started on the series.”

## Dr. Daniel Webster Valentine

March 7, 1863 – January 24, 1932

Stephen A. Crain

Most collectors of the Liberty Seated design are familiar with *The United States Half Dimes* by Daniel W. Valentine. Yet very little is known about the man who provided us with this enduring reference, which has resulted, at least for me, in so many years of enjoyment and learning of the series that we both love so much. It would seem a fitting tribute to present to the members of the Liberty Seated Collectors Club what little information on this modest and selfless man that I have been able to uncover after several years of research.

It was in 1980 that I first picked up a copy of *The United States Half Dimes* and began to read of the fascinating series that would so preoccupy my life for the next quarter century. My journey into the study of these beautiful little silver coins resulted directly from the passionate descriptions that Dr. Valentine provided, yet he was acutely aware of the limitations of his efforts in writing about the half dimes, and admonished "...it would be vain to believe that this list is complete. My hope is that it may stimulate others to 'carry on'". Certainly, that torch was passed on to Russell J. Logan and John W. McCloskey, who provided us with the masterful reference *The Federal Half Dimes 1792 – 1837*. It is my hope to provide a similar reference on the Liberty Seated half dimes as a result of my continuing research on the series.

Daniel W. Valentine was born in New York City, on March 7, 1863. Little is known of his early years, except that he was educated in public and private schools, and later received his D.D.S. from the New York College of Dentistry in 1887. After spending one year in Vienna, he practiced dentistry in New York City from 1887 to 1896, and later moved to Englewood, New Jersey, where he practiced for another thirty-five years.

He married Ada Belle Colwell in 1896, with whom he had two daughters, Marion and Margaret Beattie Valentine.

Dr. Valentine became interested in numismatics very early in life, and although he was a general collector, he confined himself primarily to United States issues. He was very active in several numismatic organizations, including the American Numismatic Association, American Numismatic Society, and the New York Numismatic Club, for which he served as President for two terms, in 1918 and 1920. He was commemorated on a New York Numismatic Club Presidential medal, designed by J. M. Swanson, of which there were eight silver and fifty bronze medals struck.

Valentine assembled several notable collections, including a comprehensive collection of United States fractional currency, for which he published *Fractional Currency of the United States* in 1924. This publication was issued in a cloth bound edition of 225 copies at \$5.00 each, and in a limited, leather bound edition of twenty-five numbered copies at \$15.00 each. He also assembled a collection of United States one dollar gold coins, complete by mintmark.

Dr. Valentine is perhaps best remembered for his extensive collection of United States half dimes, which he exhibited at the American Numismatic Society in 1914. He published his monograph *United States Half Dimes* in 1931, with the American Numismatic Society, as #48 in their series Numismatic Notes and Monographs. This work has been reprinted twice, in 1975 by Quarterman Publications, and again in 1984 by Sanford J. Durst. In each of the reprints, the original photographic plates were copied, but were printed as 'screen' prints, comprised of a series of dots, like a newspaper photo, which cannot be magnified or enlarged for greater detail. Collectors and researchers are advised to locate a copy of the original ANS NNM #48 for its quality 'collotype' prints of the photographic plates, which like a photograph can be magnified for detailed study. For the Liberty Seated series alone, Valentine identified 257 different die marriages, greatly expanding upon the previous work of Will W. Neil, published in *The Numismatist* in 1927. While some of the die

descriptions in the Valentine half dime reference are vague and ambiguous, and it often appears that he was unaware of the distinction between *die marriage* and *die state*, he provided us with the most comprehensive reference on the series to date. Critics might argue that his die descriptions, particularly for the post Civil War dates, are so brief as to be almost meaningless, but I suspect that some of this brevity might be attributed to an imposed publishing deadline. Valentine published his monograph late in 1931, and died, evidently of apoplexy, on January 24, 1932. As a medical professional, he would have been acutely aware of his declining health, and apparently rushed to complete his work before health issues would no longer allow him to continue.

All of Dr. Valentine's collections were sold at public auction prior to his death by Thomas Elder, in three sessions, on December 8, 9, and 10, 1927, in New York City, *except* for his remarkable collection of half dimes, which remained intact at the time of his death. Interestingly, very few of his half dimes have surfaced in the ensuing years, raising the question as to whether his collection might *still* remain intact, maybe in some safe deposit box or in the closet of one of his heirs. None of the major half dime collections sold since 1931 are attributed to Valentine by name, nor are any collections identifiable as the Valentine collection, under any name. Of course, his collection could have been sold by private treaty, or under an assumed name, but many of the half dimes, themselves, would be readily identifiable. To date, I have been able to positively identify only two early half dimes from the Valentine collection, and the 1829 V10 Capped Bust half dime, presently residing in the collections of other collectors. Several early half dimes in the Holme's Collection (Stack's, 1960) were described as being former Valentine plate coins. The existence of just these few Valentine plate coins could be attributed to normal upgrades during Dr. Valentine's active collecting years. However, the recent discovery of the Valentine 1802 half dime, in Choice EF grade (now slabbed AU-50), would seem to obviate that theory, as it is unlikely that even Dr. Valentine himself could have located a finer example.

Dr. Valentine has certainly left an indelible mark on the collecting fraternity. Despite subsequent new research, renumbering of his variety sequence, countless new die marriage discoveries, and a few disparaging remarks by his critics, it cannot be disputed that if it were not for the impassioned work of this consummate numismatist, countless collectors like me would have been denied the pleasure of discovering this fascinating series.

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==> *Gobrecht Journal* Index for 2004. For your information and use, here is a listing of the articles published in the *Gobrecht Journal* in 2004 (Issues 89, 90, and 91). – Editor.

#### Half Dimes

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>   |
|--------------|--------------------|--|
| 89           | 32                 | New Information on the 1840-O With Drapery Half Dime |
| 90           | 37                 | The 1854-O V-2 Half Dime                             |

#### Dimes

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>  |
|--------------|--------------------|---|
| 90           | 22                 | Website Created for Research on Liberty Seated Dime Varieties |
| 89           | 40                 | The 1875-CC Dime  |

### **Quarters**

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>                                     |
|--------------|--------------------|--|
| 89           | 3                  | Bruce Burnham Quarter Set Sold                   |
| 89           | 43                 | Recollections of a Seated Quarter Collector      |
| 90           | 38                 | Of Coins Like This are Dreams Made               |
| 91           | 37                 | An Analysis for No Motto San Francisco Quarters  |
| 91           | 36                 | On the Cover (1858-S Quarter)                    |
| 90           | 28                 | Warrant Listing 1870-S Seated Quarter Discovered |
| 90           | 23                 | Triple Protection for a BU 1877-CC Quarter       |

### **Half Dollars**

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>   |
|--------------|--------------------|--|
| 91           | 25                 | Results of the Liberty Seated Half Dollar Census         |
| 90           | 14                 | A Study of Two Choice BU 1840 Small letters Half Dollars |
| 89           | 23                 | An 1842-O Half Dollar with a Reverse Partial Brockage    |
| 90           | 20                 | An 1853 Half Dollar with a Reverse Cud                   |
| 90           | 40                 | An 1874 Half Dollar with a Recut Arrow                   |
| 89           | 27                 | An 1876-S Half Dollar with Repunched Date                |

### **Dollars**

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>   |
|--------------|--------------------|--|
| 89           | 22                 | Gray-Carboneau Theory Used in Red Book                               |
| 89           | 30                 | Measuring the Quality of a Seated Dollar Collection                  |
| 89           | 34                 | An Analysis for Carson City Seated Dollar Sets                       |
| 90           | 3                  | The Legend Business Strike Trade Dollar Collection                   |
| 90           | 16                 | An Award Winning Exhibit of Liberty Seated Dollars                   |
| 90           | 27                 | Assessing the Completeness and Quality of a Seated Dollar Collection |
| 90           | 31                 | Counterfeit Seated Dollars and Trade Dollars on eBay                 |
| 91           | 22                 | Results of Seated Dollar Survey                                      |
| 90           | 42                 | My Experiences with the 1836 J-60 Gobrecht Dollar                    |
| 90           | 12                 | Undertypes of 1851 Proof Restrike Seated Dollars                     |
| 89           | 26                 | Some Additional Information on the 1851-O Dollar                     |
| 90           | 18                 | Correction to Dannreuther Article on 1851-O Dollar                   |
| 91           | 11                 | Rarity Analysis for the 1876-CC DDR Trade Dollar                     |

### **Miscellaneous**

| <u>Issue</u> | <u>Page Number</u> | <u>Title</u>  |
|--------------|--------------------|---|
| 89           | 13                 | What are the 100 Greatest Coins?                            |
| 89           | 16                 | <i>The Mint on Carson Street</i>                            |
| 90           | 21                 | Book Report: <i>The Mint on Carson Street</i>               |
| 89           | 20                 | Tracking Down a rare Book about the New Orleans Mint        |
| 89           | 29                 | Photographs for Journal Articles                            |
| 89           | 50                 | Shishmanian & Garstang Win Ahwash Award for 2003            |
| 90           | 10                 | Have You Checked the Value of Your Collection Lately?       |
| 90           | 29                 | Numismatic Theatre Presentation on Seated Coinage           |
| 91           | 49                 | Numismatic Theatre Presentation on Seated Coinage           |
| 90           | 43                 | Planning for the Future of LSCC                             |
| 91           | 3                  | Riddell's Plan for the Melting Room at the New Orleans Mint |
| 91           | 15                 | Changing Perceptions of Rarity for Seated Coinage           |
| 91           | 23                 | Review of White Book on Coin Chemistry                      |
| 91           | 23                 | New Orleans Mint Museum Exhibit                             |
| 91           | 36                 | The LSCC Email Newsletter: The E-Gobrecht                   |
| 91           | 50                 | Report on 31 <sup>st</sup> Annual Meeting                   |

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### Recent Finds

==> This is a new feature starting with this issue. Anyone wishing to report their recent finds, including rarities, cherry picks, late die states, "neat coins," etc., are encouraged to share it with others in this column.

- Michael S. Fey, the idea originator for the E-Gobrecht, reports the following great finds:
  - An 1875-S "Micro S" half dollar (counterstamped w/unlisted "J.S. Conrad" letters) in F condition
  - An 1872 massive Double Die Reverse dime (175-180 degrees) in Fine condition. Michael understands from Tom Delorey that this is the 7th specimen to turn up *in all grades*.

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### Advertisements for the Sale of Liberty Seated Coinage

Due to popular demand, on a trial basis, and subject to the following conditions, advertisements for the sale of Liberty Seated Coinage will now be permitted in the E-Gobrecht:

1. All coins must be of the Liberty Seated design.
2. Anyone may submit coins for sale in the E-Gobrecht.
3. Grading will be by ANA standards.
4. The Officers of the LSCC will have no role and assume no responsibility in buying, selling, arbitrating, etc. of the listed coins.



5. The Editor of the E-Gobrecht will list the coins and will have no other role or responsibility in buying, selling, arbitrating, etc. of the listed coins.
6. Submissions will run for one issue only. The same individual may resubmit the same or other coins in future issues of the E-Gobrecht.
7. The seller must provide a complete name, email address, mailing address, and phone number for the buyer to initiate the sale transaction.
8. The maximum number of coins that may be submitted by an individual per issue is 20.
9. Listings of coins for sale by the seller are due to the Editor, E-Gobrecht by the 15<sup>th</sup> of the month prior to publication. The current dates of publications are planned to be January, March, May, July, September, and November of each year. These dates are subject to change without notice.

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### **Miscellaneous**

According to the January 2005 issue of *The Numismatist*, a high grade 1858-O half dollar with the words "1861 / WAR" heavily etched into the obverse fields was among the thousands of coins recovered in the *S.S. Republic* steamship wreck. A photo was also included.

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### **Calendar**

LSCC meeting at Central States Convention: 9 AM - May 6  
ANA Summer Seminar: Colorado Springs, CO - June 25, July 1, July 2-8  
ANA Convention: San Francisco, CA - July 27-31

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### **Information on the Liberty Seated Collectors Club**

The LSCC Pledge. To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC Officers.

President: John McCloskey  
Vice President: Larry Briggs  
Secretary/Treasurer: Mark Sheldon

LSCC Membership Information. Dues are \$15 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary:

Mark Sheldon  
Secretary, LSCC  
P.O. Box 261  
Wellington, OH 44090

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may

be addressed to the LSCC President:

John W. McCloskey

President, LSCC, and Editor, Gobrecht Journal

Email address: [John.McCloskey@notes.udayton.edu](mailto:John.McCloskey@notes.udayton.edu)

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